

Abstract of the Invention

A method of transforming bidding with rebates and discounts in an electronic auction using a system and machine readable medium, the method including receiving a first bid from a first bidder and a second bid from a second bidder, wherein at least one of a rebate and discount is offered with at least one of the first and second bids, assigning a first value and a first unit of measurement for the first bid and a second value and second unit of measurement for the second bid, and transforming the first and second values to third and fourth values, respectively, having a standard unit of measurement. The system has a database for receiving and storing bid information, including rebates and discounts, from at least one bidder and software for transforming bid information into values having a standard unit of measure. The machine readable medium has a first machine readable code that receives bid information from a bidder, a second machine readable code that receives at least one of a rebate and discount from the bidder, a third machine readable code that generates a transformed bid using the bid information and the at least one of the rebate and discount, and a fourth readable code that transmits the transformed bid information to an auction server to generate a relative comparison of bids on a common competitive basis.